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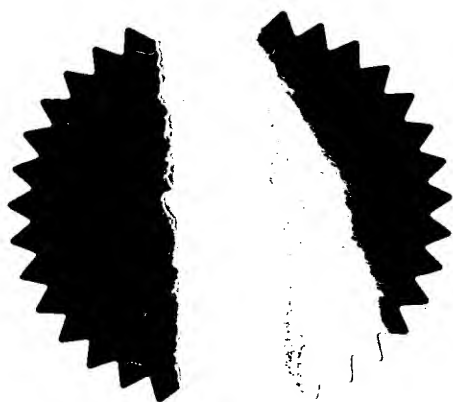
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Concept House  
Cardiff Road  
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NP10 8QQ

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Dated: 20 March 2001

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Cardiff Road  
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13 MAR 2000

1. Your reference

SVC / 4

2. Patent application number

(The Patent Office will fill in this part)

0006026.9

14MAR00 E520905-1 047163  
P01/7700 0.00-0006026.9

3. Full name, address and postcode of the or of each applicant (underline all surnames)

SORT LIMITED  
31 DOME HILL  
CATERHAM  
SURREY  
CR36EF

79853468001

Patents ADP number (if you know it)

If the applicant is a corporate body, give the country/state of its incorporation

INCORPORATED IN ENGLAND

4. Title of the invention

ELECTRONIC FINANCIAL SOLUTION

5. Name of your agent (if you have one)

"Address for service" in the United Kingdom to which all correspondence should be sent (including the postcode)

N/A

Patents ADP number (if you know it)

6. If you are declaring priority from one or more earlier patent applications, give the country and the date of filing of the or of each of these earlier applications and (if you know it) the or each application number

Country

Priority application number  
(if you know it)

Date of filing  
(day / month / year)

N/A

7. If this application is divided or otherwise derived from an earlier UK application, give the number and the filing date of the earlier application

Number of earlier application

Date of filing  
(day / month / year)

N/A

8. Is a statement of inventorship and of right to grant of a patent required in support of this request? (Answer 'Yes' if:

- a) any applicant named in part 3 is not an inventor, or
- b) there is an inventor who is not named as an applicant, or
- c) any named applicant is a corporate body.

See note (d))

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# Patents Form 1/77

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Continuation sheets of this form 0  
Description 20  
Claim(s) /  
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Priority documents

Translations of priority documents

Statement of inventorship and right to grant of a patent (Patents Form 7/77)

Request for preliminary examination and search (Patents Form 9/77)

Request for substantive examination (Patents Form 10/77)

Any other documents (please specify)

N/A

11.

I/We request the grant of a patent on the basis of this application.

Signature

Date

13<sup>th</sup> March 2000

S. P. L. CH  
DIRECTOR SORT LIMITED

12. Name and daytime telephone number of person to contact in the United Kingdom

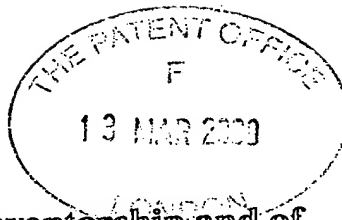
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Statement of inventorship and of  
right to grant of a patent

The Patent Office

Cardiff Road  
Newport  
South Wales  
NP9 1RH

13 MAR 2000

1. Your reference

SVC/4

2. Patent application number  
(if you know it)

0006026.9

3. Full name of the or of each applicant

SORT LIMITED  
31 DOME HILL  
CATERHAM  
CR3 6EF

4. Title of the invention

ELECTRONIC FINANCIAL SOLUTION

5. State how the applicant(s) derived the right  
from the inventor(s) to be granted a patent

THE INVENTORS ARE ALSO FOUNDER  
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7.

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Signature

*[Signature]*

Date

13<sup>th</sup> March 2000

DIRECTOR SORT LIMITED

8. Name and daytime telephone number of  
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Enter the full names, addresses and postcodes of the inventors in the boxes and underline the surnames

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Patents ADP number (if you know it):

PAUL ANDREW DONOHUE 14 DRAKE AVENUE CATERHAM SURREY CR3 5AW 7853427001
Patents ADP number (if you know it):

STEPHEN VICTOR CASTLE 31 DOMEHILL CATERHAM SURREY CR3 6EF 7853435001
Patents ADP number (if you know it):

Reminder

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## **Description of invention**

**TITLE:** Electronic Financial Solution

**TECHNICAL FIELD:** Electronic financial Advice.

## Contents

BACKGROUND .....	3
Pre-existing Patents or pending patents in the area of automated financial advice:...	6
STATEMENT OF INVENTION.....	7
Differentiation from existing patents.....	9
DRAWINGS.....	11
SPECIFIC EMBODIMENT .....	12



## **BACKGROUND**

Convenient electronic access to financial advice specific to an individual is highly valued

The world of personal finances and financial products is extremely complex and daunting for many individuals. With many hundreds, often thousands of products available in a market and a bewildering array of generic information sources available (e.g. newspapers, Internet web sites, TV etc.) this complexity is increased. As a result, financial advice which is tailored to an individual and which recommends a reasoned course of action specific to them is highly valued.

Traditionally, professional financial advice with this level of tailoring (i.e. specific to an individual) has only been available through a face to face meeting with an advisor. In a world in which convenient access to services electronically is increasingly important however this channel has significant drawbacks, in particular its lack of convenience.

Electronic advisory services are not currently offered

Not surprisingly therefore, convenient electronic access to professional quality financial advice, tailored to an individual's specific circumstances is highly valued. It is not however currently provided.

There are a number of operators who provide information on the Internet and other electronic channels to customers as regards financial products that are on offer and approaches to financial planning. Some provide comparisons and produce 'Best Buy' lists. Some operators provide the capability for the customers to then purchase the relevant products on-line through an 'execution-only' process where the customer is not given any specific advice as to the suitability of the product for their needs. With these services the customer has to make the decision as to which product to purchase on their own.

Currently there are no convenient electronic services available which give the customer financial advice which is specific to them and reflects their personal situation.

These operators are generally described as Infomediaries and /or execution only brokers. Some of these operators do provide to their users the option of being referred

to a Financial Advisor, this is in the form of referral to a phone number, to a Web site or some similar process.

#### The traditional advisory process

The advice process the customer subsequently receives is similar to the process that has existed for a number of years and has not yet changed significantly with the advent of the digital age. The best practice process is similar whether or not the customer is being advised on a regulated or unregulated product, however there are stringent enforceable compliance rules in relation to the advising of an individual in relation to a regulated product. Regulated products are prescribed by law and compliance rules on giving advice is regulated by a relevant authority (for instance; in the UK it would be the Personal Investment Authority (PIA) / Financial Services Authority (FSA)).

The basic process is as follows: A fact find/discovery is performed either by face to face interview, an on line fact find, by post or some similar process. The advisor uses this to assess among other things the financial situation of the individual, their attitude to risk, their financial needs and aspirations. The key principle is that in order to advise a client specifically and according to best practice you must first 'Know your Customer' and their circumstances.

#### Current processes rely on human intervention

The reason that the advice process has not changed much with the advent of the Internet is that most companies in the financial services community are being very careful about ensuring they are in full compliance with the regulatory advice rules. Whilst they may now collect the required fact find information on line, the remainder of the process is a mixture of manual review and advice work supported by some research (which may be sourced from an electronic database) and calculations (which may have some automated routines). The key thing is that there is a human financial advisor(s) at the centre of the process who pulls together the final financial and product advice and then decides that the advice is appropriate to deliver back to the client.

Due to the significant involvement of the human financial advisor the current process lacks convenience for the customer (there are frequently significant delays before first

accessing an advisor and then subsequently receiving the advice) and the resultant advice and associated reports vary significantly in quality and consistency.

Customers cannot therefore currently obtain electronic, real time, financial advice specific to their situation, which is delivered in compliance with required regulatory compliance rules and is in line with the current generally accepted best practice processes for giving financial advice.

***Pre-existing Patents or pending patents in the area of automated financial advice:***

We are currently aware of only two US Patents that exist in this area. These are as follows:

Patent number: 6,021,397

Heading: Financial Advisory System. (Jones et al).

This patent is specifically dealing with the delivering to clients optimised investment portfolio allocations through interactive simulation to facilitate investment product selection. It is therefore heavily investment based and narrow in its application (the main concentration appears to be US orientated in the 401K area). It will also project these into the future to assist the client to reach specific financial goals. It is basically a financial modeller/calculator/forecaster for investments. There is no reference as to whether it is real time interactive with the client at all times, nor whether it is web based or requires human intervention at any point in the customer process. It does not cover non investment products and does not address the issues of regulatory compliance.

Patent Number: 5,920,848

Heading: Method and system for using intelligent agents for financial transactions, services, accounting, and advice. (Schutzer et al).

This patent is primarily aimed at the use of computerised intelligent agents to facilitate the integration of details of financial transactions performed with computerised methods of financial accounting. Intelligent agents in the system also will take the information collected and analyse it to provide users with user specific financial reports, profiles and advice and under appropriate conditions take action. In overview this systems main claim is that it is integrating on-line banking activities with personal financial accounting. It appears to be transactionally based and does not deal in any depth with assessing the overall financial situation of the individual nor does it have a very well developed related advice engine. It does not address regulatory compliance.

## **STATEMENT OF INVENTION**

The ELECTRONIC FINANCIAL SOLUTION enables individuals seeking financial advice to gain access to financial advice individually tailored to their situation via electronic interfaces. The process is automated and advice is presented in real-time. The advice process is carried out through the application of computerised programmed rules which operates independently of human intervention other than normal maintenance activities, exception management and rules amendments. The ELECTRONIC FINANCIAL SOLUTION is applicable to all areas of financial advice and all products (including but not limited to; cashflow planning, net worth management, retirement planning, saving and investing, financial protection of own and dependants' financial health, investments, savings, pensions, life assurance, general insurance, mortgages, credit cards and loans).

The essential elements of the Electronic Financial Solution are as follows:

1. An automated, real-time customer consultation using electronic media to carry out an intelligent data collection process. This process asks a dynamic set of questions, challenges answers and provides dynamic prompts to help people consider their own situation in sufficient detail and as efficiently as possible. In this way the Electronic Financial Solution is less tedious and more relevant than a static form filling exercise, it can also be completed in a much shorter period of time and is a better experience for the user.
2. An automated, real time process by which best practice financial planning is applied to data collected on a customer's situation and their financial situation and needs assessed.
3. The computerised rules identify, in real time, individuals who cannot be advised automatically and offers them alternative options. We call this Exceptions Management.
4. An automated, real time process by which a range of different financial solutions and, if appropriate, products from one or more companies are analysed and assessed in relation to a customer's needs. The selection and recommendation of a

number of these products as best suited to meet the needs of the individual and the dynamic creation of reasons why this is the case. Products advised upon include, but are not restricted to, investments, savings, pensions, life assurance, general insurance, mortgages, credit cards and loans.

5. The presentation of this advice via an automated, real time and dynamic audio/visual presentation accessed electronically or via other media. The presentation of advice is tailored to an individual customer and describes their specific financial needs and priorities, articulates their options and recommends a solution. Where appropriate it also makes specific recommendations as to which product(s) is/are best for them based on their identified financial needs. It also presents detailed reasons why in an easy to assimilate format.
6. The provision of this advice through a process which is compliant, where applicable, with the regulator's requirements, voluntary codes of practice and generally accepted Financial Advice best practice. In particular the process demonstrates; sufficient knowledge of a customer's situation, the suitability of any advice given, that a range of products have been considered and that the best one(s) were selected/recommended to meet the customer's needs.

### ***Differentiation from existing patents***

The Electronic Financial Solution can be differentiated from the two US Patents noted above as follows:

Patent number: 6,021,397

Heading: Financial Advisory System. (Jones et al).

1. **Breadth of coverage.** The Electronic Financial Solution covers a far wider range of financial planning activity. It assimilates all relevant data from the customer which provides a broad picture of a customer's financial health in all cases. This analysis can then be used to as context to provide advice on a broad range of financial issues and products, including but not limited to; cashflow planning, net worth management, retirement planning, saving and investing, financial protection of own and dependants' financial health, investments, savings, pensions, life assurance, general insurance, mortgages, credit cards and loans. Patent 6,021,397 does not have this breadth of coverage.
2. **Personalisation of data collection.** The Electronic Financial Solution uses computerised programmed rules to gather information in a personalised manner. Patent 6,021,397 does not do this.
3. **The delivery of advice.** The way in which customers are advised is distinctively different than as described in Patent 6,021,397. The Electronic Financial Solution is specifically designed to walk a customer through a more complex decision, illustrating and solving key questions along the way and then placing all of this into a final presentation. This presentation explains the customer's specific financial needs and priorities, articulates their options and recommends a solution. Where appropriate it also makes specific recommendations as to which product(s) is/are best for them based on their financial needs. Patent 6,021,397 does not do this. Rather it focuses on how the technical answer to a small number of specific questions are derived.

Patent Number: 5,920,848

Heading: Method and system for using intelligent agents for financial transactions, services, accounting, and advice. (Schutzer et al).

1. **Provision of holistic advice.** The Electronic Financial Solution deals with all aspects of a persons financial situation it does not just concentrate on financial transaction they have performed or are considering. It is a more holistic solution. It deals with all financial products available to the customer in a particular market and their overall financial situation. Patent 5,920,848 has a much more narrow application in that it concentrates on the transactions that a customer has performed, it does not cover the whole range of financial products available or the overall financial situation of the customer.



## **DRAWINGS**

Figure 1. Is a diagram illustrating the core elements used within the Electronic Financial Solution.

Figure 2. Is a flow diagram illustrating one embodiment of the advisory stages with which the customer passes through

Figure 3. Is a flow diagram illustrating one embodiment of the technical architecture used to run the Electronic Financial Solution

Figure 4. Shows a specific embodiment of questions a customer is asked to determine how a particular service would meet their needs

Figure 5. Shows a specific embodiment of a response to a customer after their submission of information

Figure 6. Shows a specific embodiment of questions asked to understand important personal information

Figure 7. Shows a specific embodiment of 'a challenge' which questions a customer's view or response

Figure 8. Shows a specific embodiment of a screen responding to an exception during the exception management process

Figure 9. Is a tabulation which shows two examples of one particular embodiment of a series of rules used to drive advisory recommendations.

Figure 10. Shows two specific embodiments of the presentation of advice

## ***SPECIFIC EMBODIMENT***

A solution which enables individuals to obtain financial advice, individually tailored to their specific situation, via any electronic interface, is described. The core processes used within this solution are illustrated in one embodiment in Figure 1 and in more detail in Figure 2. Figure 2 illustrates the range of advisory stages through which a customer may pass in a present embodiment of the system.

### Access to advice

The automated, real time customer consultation can be accessed via any electronic interface, including, but not restricted to personal computers, personal digital assistants, kiosks, internet web browsers, digital (satellite and terrestrial) TV, web telephones and smart cards. Figure 3 shows one embodiment of the technical architecture used to run the Electronic Financial Solution and clearly shows the range of interface media which may be used (see drawing 3/10 reference). The combination of the core hardware and software components is in itself unique and offers users a convenient access to best practice financial planning and presentation of advice. The protocols for running, and communicating between, individual components ensure that the solution operates at a level of effectiveness such that customers can gain quick and efficient access to the solution.

### Data Gathering

It comprises a method for managing the gathering and recording of relevant personal and financial information for the purpose of establishing an individualised customer profile. This method creates an effect of experiencing a conversation by requesting information from the customer in an intelligent way and immediately responding with (that is displaying or verbalising through their electronic interface) relevant suggestions, instructions and information.

An embodiment of this method is provided in Figure 4, with an example of questions asked of a customer to determine how a particular investment advice service would meet their needs, and Figure 5, which provides a specific response to their enquiry, showing the availability of a particular type of investment, how this advice will be charged and how the advisory process will work for them.

This is an example of a query on the underlying database. Taking the user's criteria and assessing how many products currently match them. The power of this query process comes from a priori evaluation and tagging of database records to reflect their use to the customer e.g. as 'income' or 'growth' or 'low', 'medium' or 'high' risk.

The technique for gathering and recording personal and financial information for the purpose of establishing a customer profile uses rules defined in a computer programmed application to control the collection of the data required.

To maximise the convenience and efficiency of the process for the customer, the system automatically records the data entered by the customer at the completion of each step in the data collection process:

- to facilitate the completion of data collection in one session or over many sessions,
- allowing the completion of the data collection activity via different electronic interfaces over any period of time,
- allowing the customer to advance through a series of data collection steps and to return to previous steps to amend data.

The programmed rules are executed when specific data values are entered via the electronic interface causing the following types of action to occur:

- analysis of the source of input (that is which form of electronic interface was used) to determine and subsequently control the presentation of forms (for data entry) and any content (including, but restricted to, text, graphics, video and audio),
- analysis of the data input to determine its validity (according to predefined syntax rules and acceptable values or ranges of values)
- analysis of the data input to determine which questions to present and in which order,

- analysis of the data to determine which calculations to perform and what content must be extracted (if it is static content) or derived (if the content must be composed automatically),
- analysis of the data input to determine what the composition of the next screen should be and subsequently to issue instructions and content (including, but not restricted to text, graphics, video and audio) to the presentation software which actually assembles all the components of the screen,
- analysis of the data to determine which, if any, background tasks must be performed, including but not restricted to, database updates and sending emails,
- analysis of the data to determine whether specific regulatory, legal or fiscal conditions would be breached and subsequently to issue the correct advice to the customer indicating what course of action is required given those circumstances,
- analysis of the data to determine what, if any, advice, using best practice financial planning rules, should be presented to the user to make them aware of the implications of their situation and to cause them to acknowledge a suggested course of action or refine their objectives.

The effect of these analytical processes and the dynamic creation of content which is displayed or verbalised back to the customer, is to create a series of interactions between the customer and the electronic interface which, in real time prompts the customer to consider their situation in detail, quickly and conveniently.

#### Application of best practice financial planning

The application of best practice financial planning practices, which are embodied the computerised rules, ensures appropriate questions are asked and specific and relevant advice is given to the customer in real time, as they interact with the process. Figure 6 shows an embodiment of the types of important personal information that invokes financial planning rules to determine how the customer's needs should be addressed.

The financial planning rules will determine situations where a customer's requirements may not be appropriate. An embodiment of this, known as a challenge, is shown in

Figure 7. In this instance a customer has a negative net cashflow. The rule used states that users where net income minus expenditure, minus the amount to be invested (if regular) is negative, then a challenge as to the investment's affordability should be raised.

The system automatically invokes rules when any change in the value of any data field used by the rules occurs or a specific event occurs, which may be time sensitive. This can produce a range of effects:

- the automatic update of financial forecasts and calculations and any other variable data value,
- the automatic invocation of financial planning rules which determines the content and form of financial advice to be sent to the customer,
- the automatic composition of the advice, according to presentation rules and preferences provided by the customer about how they want to receive such advice updates,
- the automatic posting of the advice to the appropriate electronic device or service.

Therefore, the process for automatically generating advice, as well as being in real time can also be provided in response to a specific event, such as a change in age, changes to employment, income, tax rates or stock market prices.

#### Exception management

The rules will also determine whether a specific combination of data values relating to the customer will not permit the system to complete the data collection process and will not, therefore be able to complete the automatic provision of advice or product recommendations - called exception management.

The system will automatically indicate to the customer that their case cannot be processed and will offer one of several alternative courses of action, according to rules which determine the most efficient and effective option.

The options include, but are not restricted to:

- presentation of a form to facilitate collection of freeform data which is emailed to qualified financial advisors who can manually assess the case and contact the customer,
- presentation of a new window, known as a chat box, which facilitates a real time, text based conversation between the customer and a qualified financial advisor,
- presentation of a new form facilitating a request for a telephone based interaction, which if submitted by the customer will schedule a call back to the customer.

An embodiment of the exception process is shown in Figure 8. This rule states for example that where a customer is aged 75 or over then this service is not appropriate for them and the exception management process should be invoked.

#### Selection and recommendation

The selection and recommendation of a financial product (including, but not restricted to, investments, savings, pensions, life assurance, general insurance, mortgages, credit cards and loans) which is appropriate and suitable for the specific individual is controlled by rules defined and invoked by a computer system.

The completion of specific data values in a customer profile is analysed by the system and uses best practice financial planning rules to automatically match product records suitable to the customer's specific needs and situation. An example of this in one current embodiment of the invention, the Individual Savings Account advice module can be described as follows:

- If the customer is:
  - Aged between 18 and 75; and
  - Not unemployed;
  - Not terminally ill;
  - Wishes to invest within Inland Revenue limits; and
  - Has a risk tolerance sufficient for the stockmarket; and
  - Has an investment horizon of 4 years or more; and

- Has no existing ISA investment; and
- Is a UK resident for tax purpose; and
- Can afford the investment

Then state that "An ISA investment would be suitable for you". Otherwise explain which characteristics are inappropriate and invoke a challenge/exception management.

- If an ISA is suitable and the customer is
  - Working; and
  - Not within 5 years of retirement

Then state that "We suggest you use your ISA to invest for long term growth". Else use the net income analysis module to assess whether to recommend an income objective.

- If the growth recommendation is accepted, and
  - Risk tolerance level selected is equal to or greater than "Careful Investor" (Five levels of risk tolerance are assessed based on answers to a number of questions)

Then request level of returns sought:

- If level of returns sought (there are five levels of possible returns, assessed based on a number of questions) is not in excess of risk tolerance level then select appropriate ISA fund product group according to their pre-allocated risk and return ratings. If not then challenge whether customer understands how much risk is involved with the level of returns requested and suggest a lower level.
- If appropriate level of returns are agreed and
  - the customer wishes specific preferences to be taken into account e.g. no funds with a front end charge, then use product rankings within risk return peer group to eliminate those without preferred characteristics in descending order.

- Display selected products with reasons why they are strong investments and appropriate to customer.

The rules are defined indicating, for any given values in a customer profile, which products are considered most suitable, through:

- a value (or values) assigned to the product record by an expert, which is evaluated regularly and may change, indicating its ranking amongst its peer group for a specific customer profile,
- a value (or values) automatically generated by the system, according to a set of prescribed rules, which the system can then use to dynamically rank a product amongst its peer group for a specific customer profile,
- values that are used to quantify both hard variables, such as price and performance and softer, less tangible, variables such as risk, brand strength and service quality.

An example of a series of rules used to drive advisory recommendations in a present embodiment of the invention is shown in Figure 9.

#### Presentation of advice

Specific preferences, stated explicitly by the customer or implied by the interface device being used to access the service, are stored as values which can be accessed by rules which determine the form (electronic text, digitised audio or video or in print) in which the customer wishes to receive their advice and when it is to be delivered. These presentation rules have the effect of creating a dynamic way of delivering financial advice.

Advice received by the customer is saved automatically and is time, date stamped for future review. The advice presentation record pulls together in one place the content which explains the customer's specific financial needs and priorities, articulates their options and recommends a solution. Where appropriate it also makes specific recommendations as to which product(s) is/are best for them based on their financial needs. A specific embodiment of this is shown in Figure 10.



An advice presentation record can be updated by a customer amending information about themselves. Computerised rules analyse amendments and control when a new presentation is created. The system will create a history of advice presentation records which can be viewed by the customer and by regulatory inspectors.

As well as the presentation of advice, the content of the advice and recommendations is also dynamically generated according to rules in the system, including, but not restricted to:

- which content to extract from the database,
- how to format it, in terms on colour, size, font and position,
- which variable content to automatically compose and insert,
- where to insert variable content,
- through which media to present it (electronic, printed matter or digitised voice).

The rules analyse the following types of data to determine how to compose and present the advice and recommendations:

- specific features of the customer profile and customer contact preferences,
- best practice financial planning rules,
- regulatory, legal and fiscal rules,
- composition rules which describe the artistic look to be achieved and the appropriate selection of content (text, graphics, video or audio, etc.) to ensure compatibility with the customer's preferred media protocol (http, wap, paper etc.).

These rules ensure the advice is individually tailored to the customer.

#### Ensuring compliance

Rules are also defined to ensure the process for advising on particular courses of action and suitable products satisfies regulatory, legislative and fiscal requirements.

When data entered by the customer is analysed by the system, it determines whether a breach of these rules has occurred or may occur.

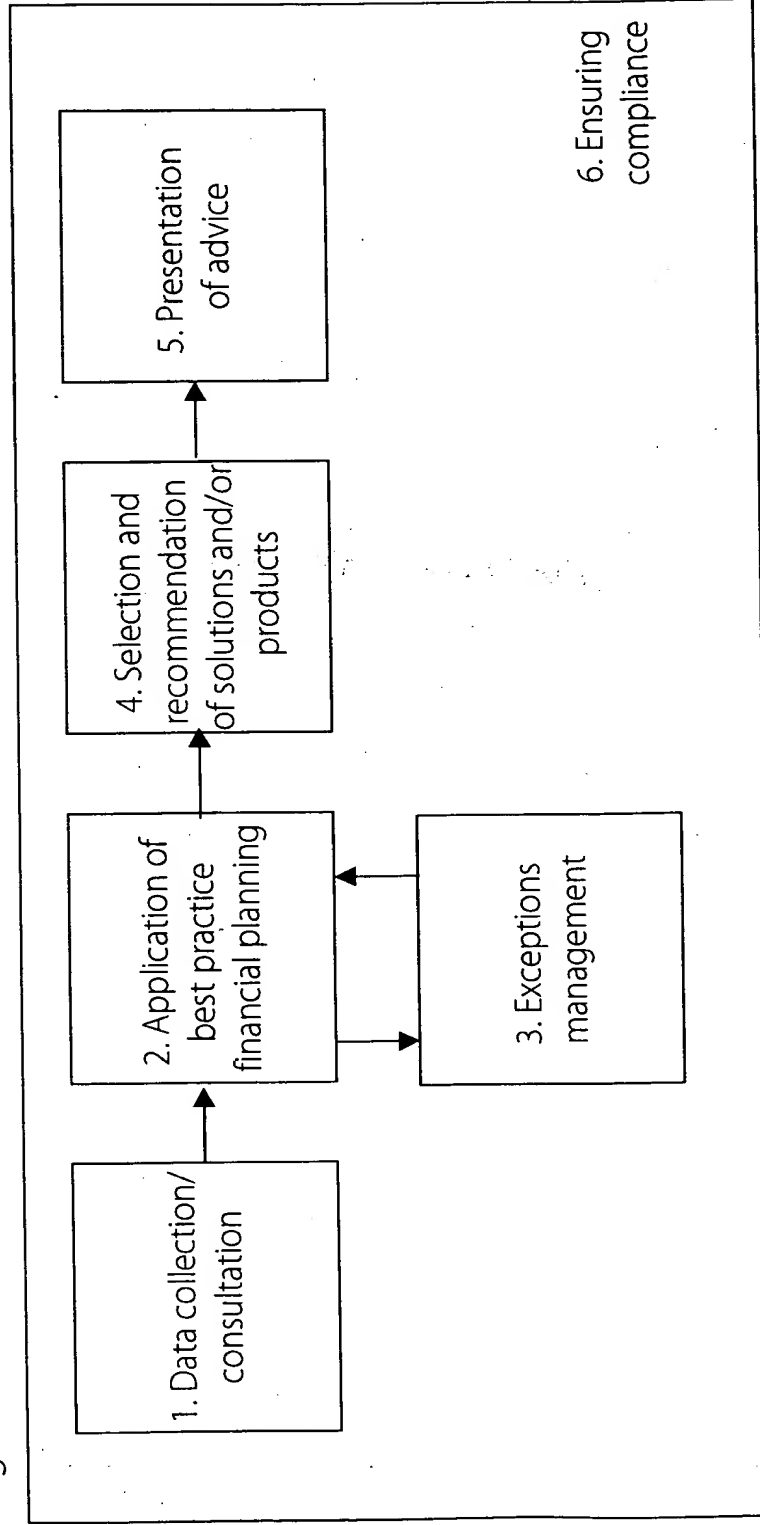
The presentation of the advice to the customer concerning an actual or possible breach of regulatory, legal or fiscal rules is in the form of either:

- an error message which prevents the customer continuing with the service,
- a warning which the customer must acknowledge, confirming acceptance of any conditions or restrictions under which the advice will be given,
- an exception which prevents the customer from continuing with the service and requires the customer to interact with a qualified financial advisor.

The automation of the solution/product analysis and selection process, controlled by the computerised rules, ensures that the appropriate range of solutions/products is assessed and the best one's are recommended.

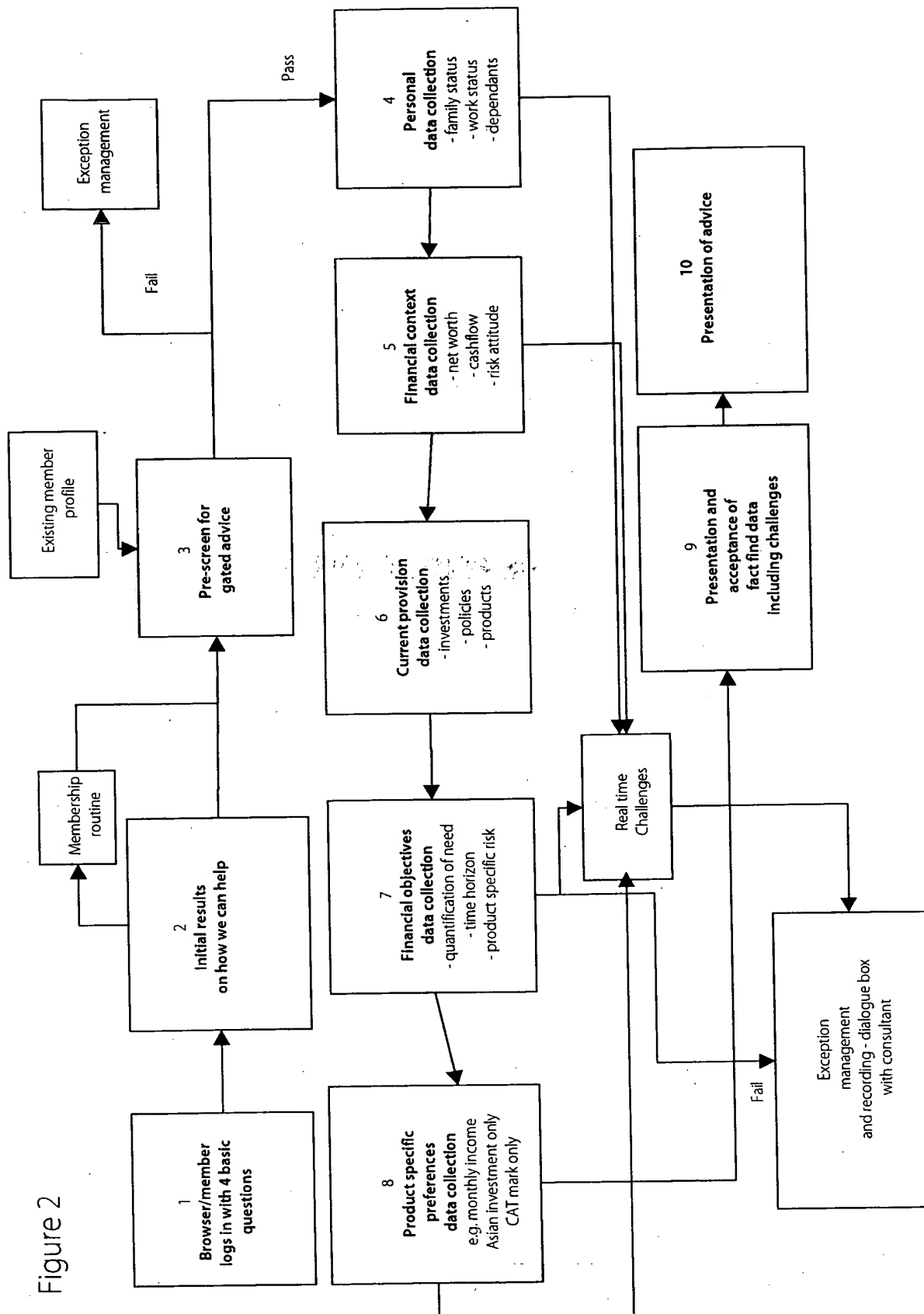
Every customer interaction with the system, the updating of every data element in the system, including the customer profile, products database and even updates to the rules themselves, is recorded to provide a complete audit trail for both internal and external inspection (including compliance monitoring by the regulatory authorities).

Figure 1



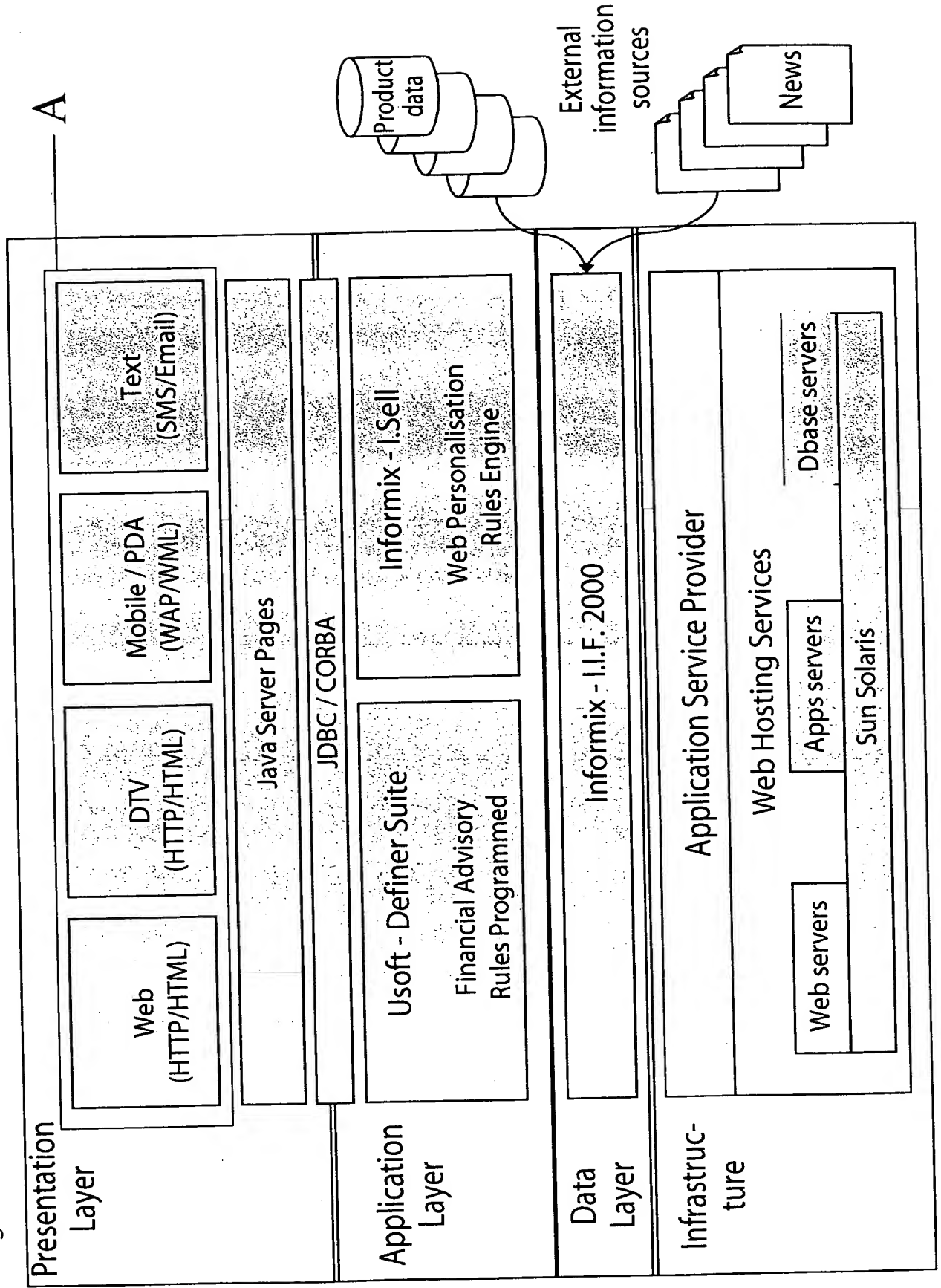
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Figure 2



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Figure 3

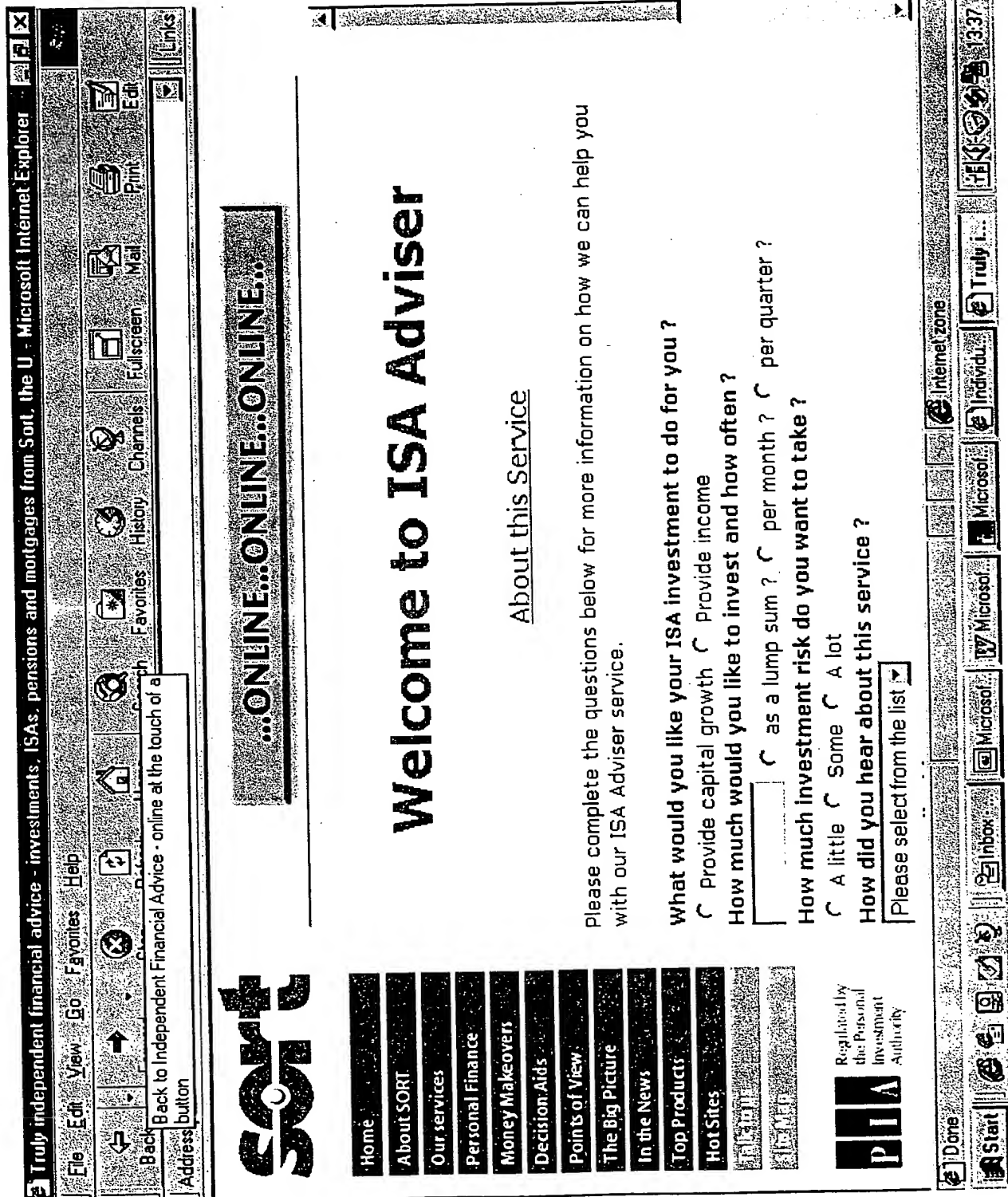


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Figure 4

4/10



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Figure 5

5/10

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## Independent Financial Advice

# ISA Adviser

### Thank you for your interest

As of 13 March, 2000 there are over 936 ISAs on the market.

We have identified 14 Growth investment ISAs which we think are great investments and which could be right for you.

### Your ISA Adviser price

The special introductory price for your ISA Adviser service is £49.

### Your ISA investment amount

You wish to invest £7000 as a lump sum.

Minutes	Stage
1	2
2	3
5	4
5	5
2	

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6/10

## Independent Financial Advice

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Figure 7


7/10

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**Independent Financial Advice**

# ISA Adviser

Making sure this service is best for you

You have a negative annual cashflow of £-75712.


From the information you have given us, it appears as though you may struggle to afford making an additional investment at this time.

We recommend that you wait until your cash flow is healthier.

If you would like to continue, despite our recommendation, please tick the box below.

I understand that this investment may not be affordable, but I wish to proceed ☐

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Stage	
1	2
3	4
5	5

Minutes 2 5 5 5 2

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Figure 8

8/10

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## Independent Financial Advice

### ISA Adviser

#### Advice for someone of your age

You need to be aware that these investments are designed to be held for over 4 years. As someone who is over 75 we recommend that you email us to confirm the suitability of an investment ISA.

Given your age, we would need to know more about your situation in order to properly advise you on your investment decisions. Please email us to let us know about your situation and needs.

Please use our email service to help us understand your situation more fully

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Figure 9

9/10

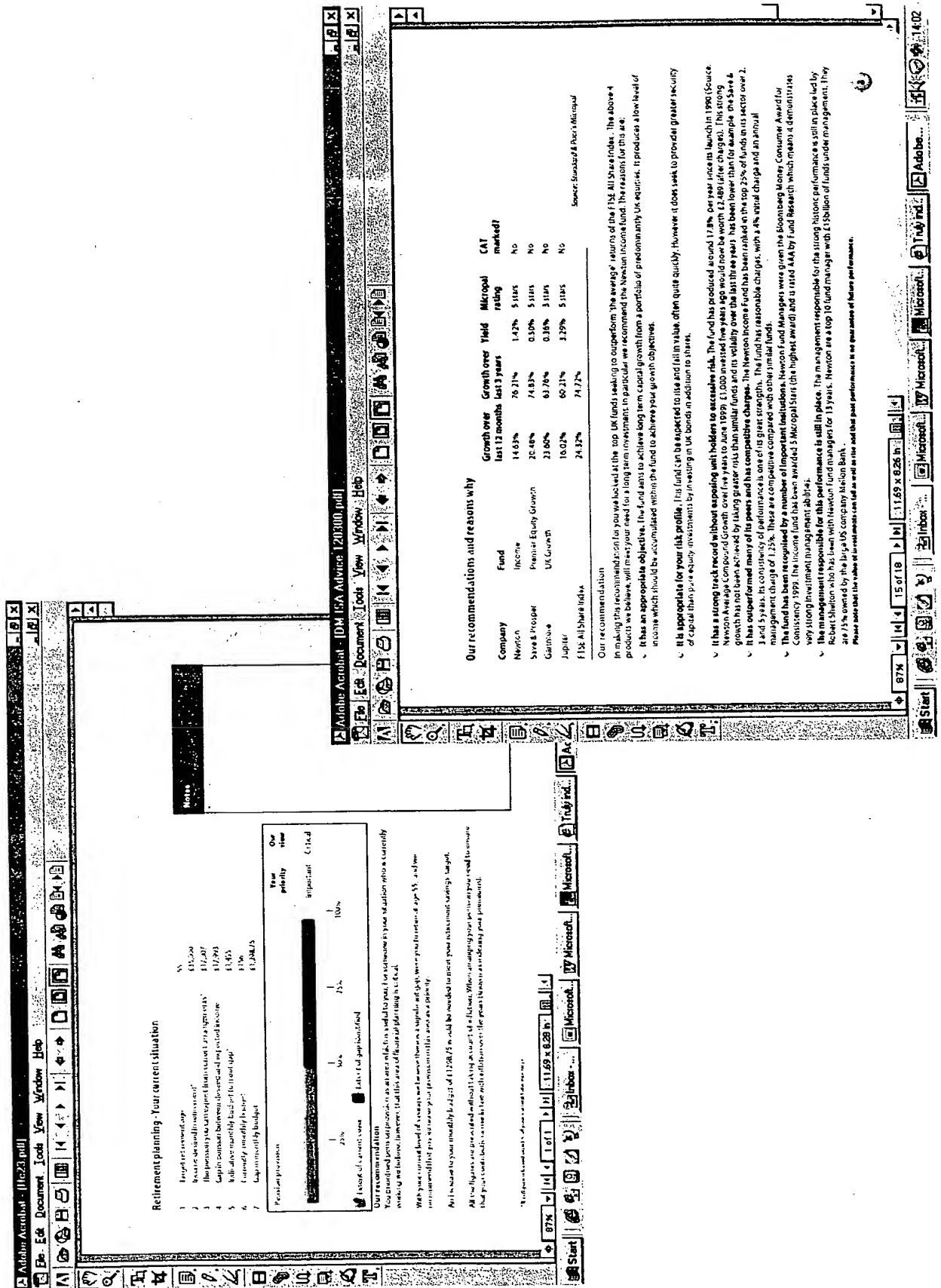
Variable	Example of rule
Date of birth	Must be between [today's date - 18 years] and [today's date - 80 years]. If < 18 then "You need to be 18 years or older to own an ISA. To find out more about suitable investments for you as someone who is younger than 18 please email us." If => 75 then "You need to be aware that these investments are designed to be held for 4 years or more, so please ensure that you feel happy with this time frame. If you are looking for a shorter term investment please email us."
Employment	If unemployed then "As someone who is unemployed, we strongly recommend that you keep your money in cash for the time being until you have found a new job, source of income. ISAs are long term investments and you may need your money in the short term to meet bills etc."
Total expenditure	If [within 5 years of taking a pension] and [self employed] then "Although we will not advise you as part of this service about other areas of your finances, given you proximity to retirement you need to ensure that your pension provision is sorted out as this may provide greater tax advantages for you." If [annual income after tax] = < [expenditure] then "From the information you have given us it appears as though you may struggle to afford making an additional investment at this time. We recommend that you wait until your cash flow is healthier."

Agreed risk tolerance	Returns sought	Better than Building society	Stock market average	Better than market average	Speculative
No risk saver		No product set available	No product set available	No product set available	No product set available
Safety first investor		No product set available	No product set available	No product set available	No product set available
Careful investor		Product set 1	Product set 2	Product set 2	No product set available
Interested risk taker		Product set 1	Product set 2	Product set 3	Product set 4
Gambler		Product set 1	Product set 2	Product set 3	Product set 4

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Figure 10

10/10



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